

No.: 96-19
Date: March 7, 1996

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1996

WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act (12 U.S.C. § 1430(j)) requires that each Federal Home Loan Bank (FHLBank) establish an Affordable Housing Program (AHP);

WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted regulations for the operation of the AHP by the FHLBanks codified at 12 C.F.R. Part 960; and

WHEREAS, the FHLBanks of Pittsburgh and Indianapolis have evaluated applications for AHP funds received from FHLBank System member institutions in accordance with the AHP regulations, and have forwarded to the Finance Board the respective FHLBanks' recommendations for funding of the proposals and the alternate proposals described in the applications;

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(f)(3), the AHP funding proposals and AHP alternate funding proposals for the FHLBanks of Pittsburgh and Indianapolis respectively identified in Attachments A and B to this resolution, are approved subject to the condition that: (i) all of the information requested by OHF in the process of reviewing the applications has been submitted to the Finance Board; and (ii) the FHLBank determines at the time that AHP funds are being drawn down that the proposals continue to qualify for AHP funding in accordance with the regulations and policies of the Finance Board.

By the Board of Directors of the
Federal Housing Finance Board

A handwritten signature in black ink, appearing to read "Bruce A. Morrison". The signature is fluid and cursive, with a large initial "B" and "M".

Bruce A. Morrison
Chairman

DISTRICT OF MEMBER=PITTSBURGH

	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Dover	DE	Wilmington Trust Company	Wilmington	DE	104
	Wilmington	DE	Wilmington Trust company	Wilmington	DE	50
	Butler	PA	Citizens Nat'l Bank of Evans City	Evans City	PA	132
	Scranton	PA	Citizens Savings Assoc.	Clarks Summit	PA	158
	Bensalem	PA	Commonwealth State Bank *	Newtown	PA	108
	Philadelphia	PA	CoreStates Bank, N.A.	Philadelphia	PA	45
	Lebanon	PA	Farmers Trust Bank	Lebanon	PA	8
	York	PA	First Capitol Bank	York	PA	24
	Tioga	PA	First Citizens National Bank	Mansfield	PA	47
	Blairsville	PA	First Commonwealth Bank	Indiana	PA	33
	W. Wheatfield	PA	First Commonwealth Bank	Indiana	PA	32
	Hazleton	PA	First FS&LA-Hazleton	Hazleton	PA	135
	West Chester	PA	First NB of West Chester PA	West Chester	PA	229
	Darby	PA	Frankford Bank	Horsham	PA	24
	Chester	PA	Frankford Bank	Horsham	PA	53
	Philadelphia	PA	Frankford Bank *	Horsham	PA	200
	Philadelphia	PA	Frankford Bank, N.A.	Horsham	PA	60
	Shoemakersville	PA	Great Valley SB	Reading	PA	72
	York	PA	Harris Savings Bank	Harrisburg	PA	28
	York	PA	Harris Savings Bank	Harrisburg	PA	36
	Bradford	PA	Integra Bank	Erie	PA	33
	Philadelphia	PA	Jefferson Bank	Philadelphia	PA	200
	Wind Gap	PA	Lafayette Bank	Lehigh Valley	PA	60
	Bath	PA	Lafayette Bank	Lehigh Valley	PA	102
	Bakerstown	PA	Mars National Bank	Mars	PA	97
	Allentown	PA	Meridian Bank	Reading	PA	77
	Philadelphia	PA	National Penn Bank	Boyertown	PA	83
	Scranton	PA	North Penn S&LA	Scranton	PA	360
	Harrisburg	PA	PA National Bank & Trust	Harrisburg, PA	PA	15
	Gettysburg	PA	PNC Bank	Pittsburgh	PA	84
	Pittsburgh	PA	PNC Bank, N.A.	Pittsburgh	PA	80
	Bethlehem	PA	PNC Bank, N.A.	Allentown	PA	15
	Chambersburg	PA	PNC Bank, N.A.	Pittsburgh	PA	160
	Hellertown	PA	PNC Bank, N.A.	Allentown	PA	168
	Pittsburgh	PA	PNC Bank, N.A.	Pittsburgh	PA	74
	Latrobe	PA	PNC Bank, N.A.	Pittsburgh	PA	36
	Latrobe	PA	PNC Bank, N.A.	Pittsburgh	PA	8
	Village of Harford	PA	Peoples NB of Susquehanna Cnty *	Hallstead	PA	50
	Indiana	PA	S&T Bank	Indiana	PA	30
	Bethlehem	PA	Sovereign Bank	Reading	PA	61
	Berks County	PA	Sovereign Bank	Wyomissing	PA	30
	Bath	PA	Sovereign Bank	Reading	PA	54
	Shrewsbury	PA	The Drovers Bank *	York	PA	162
	Johnstown	PA	U.S. National Bank *	Johnstown	PA	12
	Watsonstown	PA	Watsonstown Bank *	Watsonstown	PA	62
	Clairton	PA	West View Savings Bank	Wexford	PA	56
	Pittsburgh	PA	West View Savings Bank	Wexford	PA	50
	Pennel	PA	William Penn S&L	Levittown	PA	48

						3,844
ERNATE	Landisville	PA	Fulton Bank	Lancaster	PA	96
	Wind Gap	PA	Lafayette Bank	Easton	PA	104
	Pittsburgh	PA	PNC Bank, N.A.	Pittsburgh	PA	120
	New Hope	PA	Sovereign Bank	Wyomissing	PA	400

						720

* Multi-member Project

DISTRICT OF MEMBER=INDIANAPOLIS

	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Madison	IN	Citizens National Bank	Madison	IN	106
	Evansville	IN	Citizens National Bank	Evansville	IN	180
	Evansville	IN	Citizens National Bank	Evansville	IN	86
	Michigan City	IN	First Citizens Bank	Michigan City	IN	45
	Marion	IN	First Federal Savings Bank	Marion	IN	120
	Indianapolis	IN	First Indiana Bank, Indianapolis	Indianapolis	IN	170
	Indianapolis	IN	First of America Bank - Indiana	Indianapolis	IN	83
	Medora	IN	Home Federal Savings Bank	Seymour	IN	5
	Indianapolis	IN	Huntington National Bank of Indiana	Noblesville	IN	294
	Seymour	IN	Peoples Bank and Trust	Indianapolis	IN	236
	Corydon	IN	Peoples Bank and Trust	Indianapolis	IN	264
	Madison	IN	Peoples Bank and Trust	Indianapolis	IN	243
	South Bend	IN	Valley American Bank & Trust Company	South Bend	IN	83
	New Era	MI	FNB Oceana Bank	Hart	MI	30
	Kalamazoo	MI	First of America Bank-Michigan, N.A.	Grand Rapids	MI	35
	Detroit	MI	First of America Bank-Michigan, N.A.	Grand Rapids	MI	70
	Muskegon	MI	First of America Bank-Michigan, N.A.	Grand Rapids	MI	20
	Ionia	MI	Ionia County National Bank	Ionia	MI	21
	Buena Vista	MI	Mutual Savings Bank, fsb	Bay City	MI	474
	Baldwin	MI	Mutual Savings Bank, fsb	Bay City	MI	39
	Grand Rapids	MI	Old Kent Bank	Grand Rapids	MI	85
	Jackson	MI	Security Savings Bank	Jackson	MI	75
	Owendale	MI	Signature Bank	Bad Axe	MI	8
	Hudson	MI	Standard Federal Bank	Troy	MI	64
	Statewide	MI	Standard Federal Bank	Troy	MI	15
	Brighton	MI	Standard Federal Bank	Troy	MI	12
	Owosso	MI	Standard Federal Bank	Troy	MI	7
	Shepherd Village	MI	Standard Federal Bank	Troy	MI	6
	Indianapolis	IN	Standard Federal Bank	Troy	MI	292

						3,165
ALTERNATE	Indianapolis	IN	First Indiana Bank, Indianapolis	Indianapolis	IN	148
	Ft. Wayne	IN	Home Loan Bank	Ft. Wayne	IN	50
	Detroit	MI	Standard Federal Bank	Troy	MI	100
	Midland	MI	Wolverine Bank	Midland	MI	60

						358

* Multi-member Project